

~~WWL~~WW Ocean/GRIMALDI EUROMED SPA SPACE CHARTER AGREEMENT
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(2nd Edition)

Space Charter Agreement

This Agreement has not been published previously.

This Agreement has no expiration date.

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ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the WWLWW Ocean/GRIMALDI EUROMED SPA Space Charter Agreement (the "Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize the parties to charter space to/from one another for the carriage of cargo on their respective vessels in the Trade (as hereinafter defined).

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are:

GRIMALDI EUROMED SPA
AS
Via Emerico Amarai, 9
90139 Palmero, Italy
1366

Wallenius Wilhelmsen ~~Logistics~~ Ocean
("WWLWW Ocean")
~~188 Broadway~~ Strandveien 20 Lysaker
P.O. Box ~~123233~~, N-1324
~~Woodcliff Lake, NJ 07677~~ Norway

GRIMALDI EUROMED SPA and WWLWW Ocean are sometimes referred to individually as a "Party" and jointly as the "Parties."

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement is trade between ports on the Atlantic Coast of the United States (Eastport, Maine to Key West, FL range) and ports in North Europe (including the United Kingdom, Eire, and Scandinavia) and ports on the Mediterranean Sea ("the Trade").

ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY

5.1 The Parties are authorized to charter/purchase to/from each other, space ro-ro cargo on vessels in the Trade on an “as needed/as available” basis. The Parties are authorized to discuss and agree on the compensation to be paid by one Party to the other for that space.

5.2 The Parties are authorized to discuss and agree on the operational coordination and booking of cargo on vessels, responsibility for loading, discharging and other cargo handling costs, security requirements, cargo handling and damage prevention requirements, the responsibility for cargo loss or damage, insurance and required documentation.

5.3 The Parties shall provide each other with not less than ninety (90) days written notice of any permanent changes in their schedule or port coverage, after which each party may elect to continue, modify or cancel this Agreement.

5.4 The Parties may not sub-charter space received under this Agreement to another carrier without the prior written consent of the other Party.

5.5 It is understood and agreed that Parties may use space provided to them under this Agreement for the transportation of cargo for which they may provide or arrange prior or subsequent transportation beyond the scope of this Agreement.

5.6 The Parties are authorized to discuss and agree upon any and all technical and operational matters described in 46 C.F.R. §535.408(b) such as procedures for allocating space, forecasting, stevedoring and terminal operations, responsibility for loss, damage or injury, terms and application to cargo moved

hereunder of their respective bill of lading and changes to same, the interchange of information and data regarding all matters within the scope of this Agreement, terms

and conditions for force majeure relief, insurance, guarantees, indemnification, and compliance with customs, safety, security, documentation, and other regulatory requirements.

5.7 This Agreement is binding on the Parties and their successors in interest, and those to whom they may sell, transfer or assign, provided that a Party may not assign or transfer its interest or obligations hereunder without the written consent of the other Party.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

Authority to execute and file this Agreement, any modifications thereof and any associated supporting information is delegated to (a) any officer or duly authorized representative of a Party and (b) legal counsel.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Membership - not applicable

ARTICLE 8: VOTING

Not applicable

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

a. This Agreement shall remain in effect indefinitely, unless the Parties agree to an earlier termination or a Party resigns in accordance with the terms hereof.

b. Either Party may resign from this Agreement at any time by providing not less than ninety (90) days prior written notice to the other Party.

ARTICLE 10: APPLICABLE LAW AND ARBITRATION

10.1 This Agreement shall be governed by, and construed in accordance with, English Law.

10.2 If any dispute arises out of or in connection with this Agreement or its construction or application and cannot be amicably settled, the matter shall be referred to Arbitration under the International rules of the London Court of International Arbitration, provided that at least 60 days' notice of intent to refer to Arbitration is given.